

The Honorable Richard A. Jones

UNITED STATES DISTRICT COURT FOR THE
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

UNITED STATES OF AMERICA,

Plaintiff,

v.

BINANCE HOLDINGS LIMITED, d/b/a
BINANCE.COM,

Defendant.

NO. CR23-178 RAJ

**GOVERNMENT’S NOTICE OF
SATISFACTION OF CRIMINAL FINE
AND FORFEITURE MONEY
JUDGMENT**

The Government hereby provides notice to the Court that, as of May 23, 2025, Defendant Binance has satisfied its payment obligations pursuant to its agreement with the Department of Justice according to the Court’s February 23, 2024 Judgment in this case. Dkt. 35 at 4. The Government provides further notice that the Defendant has satisfied its obligations to the Commodity Futures Trading Commission (“CFTC”), the Financial Crimes Enforcement Network (“FinCEN”), and the Office of Foreign Assets Control (“OFAC”), as contemplated by the Judgment’s “Schedule of Payments.” Thus, as described in further detail below, \$112,031,763 in the Court’s possession should be directed to the Department of the Treasury, Treasury Forfeiture Fund.

The Court ordered Binance to pay a special assessment of \$1,200 and a fine of \$1,805,475,575 (the “Criminal Fine”). Dkt. 35 at 3. In addition, on February 13, 2024, the

1 Court ordered Binance to forfeit to the United States a money judgment totaling
2 \$2,510,650,558. Dkt. 31 at 3-4. That money judgment consisted of \$1,612,031,763 (the
3 “1960 Money Judgment”) forfeitable based on the Defendant’s plea to Count 2 of the
4 Information as “the profits the Defendant obtained from its commission of Conducting an
5 Unlicensed MTB” and \$898,618,825 (the “IEEPA Money Judgment”), based on the
6 Defendant’s plea to Count 3 of the Information that “reflects the proceeds the Defendant
7 obtained from its commission of Violation of IEEPA.” Dkt. 31 at 3.

8 The Judgment ordered the Defendant to pay its fine and forfeiture obligations
9 according to a Schedule of Payments that incorporated paragraphs 14a and 16 of the
10 November 21, 2023 Plea Agreement. Dkt. 23, 28; *see* Dkt. 35 at 4. These paragraphs of the
11 Plea Agreement, as modified by the December 11, 2023 Notice of the Parties in Advance
12 of Sentencing (Dkt. 28), outlined that the Government would deem a portion of the
13 Criminal Fine and the 1960 Money Judgment paid after Binance paid its fine to the CFTC,
14 FinCEN, and OFAC, as explained below. The relevant parts are attached to this filing as
15 Addendum A.

16 Under paragraph 14a of the Plea Agreement, if Binance paid FinCEN or OFAC
17 \$300,000,000 within fifteen months of sentencing, the Government agreed to deem
18 \$300,000,000 of the Criminal Fine paid, leaving \$1,505,475,575 of the Criminal Fine
19 remaining to be paid to the Court. Addendum A ¶ 14a.

20 Under paragraph 16 of the Plea Agreement, the Government agreed that if Binance
21 or its Chief Executive Officer paid \$950,000,000 to the CFTC and \$550,000,000 to
22 FinCEN or OFAC, both within fifteen months of the sentencing, the Government would
23 deem \$1,500,000,000 of the 1960 Money Judgment paid, Addendum A ¶ 16, leaving
24 \$112,031,763 remaining to be forfeited to the Department of the Treasury, Treasury
25 Forfeiture Fund.

1 The Defendant paid (1) the special assessment on February 20, 2024¹; (2) the
 2 \$898,618,825 IEEPA Money Judgment on March 21, 2024, Dkt. 38; and
 3 (3) \$1,505,475,575 of the Criminal Fine in a series of payments to the Court between July
 4 8 and 16, 2024.² The CFTC, FinCEN, and OFAC confirmed to the Government that the
 5 Defendant satisfied its payment obligations outlined above as of May 23, 2025. On May
 6 14 and May 23, 2025, Binance satisfied the remainder of the 1960 Money Judgment by
 7 making payments to the Court via Fedwire totaling \$112,031,763.

8 Binance has thus satisfied the payments ordered by the Court pursuant to the Plea
 9 Agreement in full. Because the 1960 Money Judgment was forfeited in satisfaction of the
 10 money judgment imposed for the violation of 18 U.S.C. § 1960, the \$112,031,763 paid in
 11 satisfaction of the money judgment must be directed from the Clerk of the Court to the
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22 ¹ The payment of the special assessment was recorded on the U.S. Courts' Case Inquiry Report,
 23 DWA223CR000178. The Court provided it to the Government on May 23, 2025.

24 ² Docket entries reflect the following payments to the Court via Fedwire:

- 25 • \$100,000.00 on July 8, 2024,
- 26 • \$400,000,000.00 on July 11, 2024,
- 27 • \$410,000,000.00 on July 12, 2024,
- \$420,000,000.00 on July 15, 2024, and
- \$275,375,575.00 on July 16, 2024.

Department of the Treasury, Treasury Forfeiture Fund, to complete the obligations under the Plea Agreement. 31 U.S.C. § 9705(d)(2)(A).

DATED this 11th day of June, 2025.

FOR THE DEPARTMENT OF JUSTICE:

MARGARET A. MOESER
Chief
Money Laundering and Asset Recovery
Section, Criminal Division
U.S. Department of Justice

s/ Kevin G. Mosley

Kevin G. Mosley
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Chief
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Section, National Security Division
U.S. Department of Justice

s/ Alex Wharton

Alex Wharton
Trial Attorney

Addendum A

The parties agree that this addendum shall become Addendum A to the Plea Agreement and shall be incorporated and replace paragraphs 14a, 16, and 24 of the Plea Agreement filed on November 21, 2023 (ECF No. 23).

14a. Criminal Fine. The parties agree the appropriate sentence of a fine is a fine of \$1,805,475,575 ("Criminal Fine"). This reflects a twenty (20) percent discount off the bottom of the applicable Sentencing Guidelines fine range for Defendant's partial cooperation and remediation. Defendant agrees to pay the Criminal Fine on the schedule set forth below in Paragraph 24. The Offices will credit \$300,000,000 of the penalty that Defendant pays to FinCEN or OFAC in connection with parallel resolutions entered into between the Defendant and FinCEN or OFAC by the end of fifteen months from the sentencing of the Defendant against the Criminal Fine (the "Treasury Fine Credit"). Should Defendant not pay any portion of the Treasury Fine Credit to FinCEN or OFAC within fifteen months from the sentencing of the Defendant for any reason, Defendant will pay the remaining portion of the Criminal Fine to the U.S. Treasury within ten business days.

16. Defendant further agrees to forfeit to the United States its right, title, and interest in any property, real or personal, involved in its commission of conducting an unlicensed MTB, as charged in Count 2 of the Information. All such property is forfeitable pursuant to Title 18, United States Code, Section 982(a)(1), and includes, but is not limited to, a money judgment of least \$1,612,031,763, which Defendant admits it collected in fees for transactions involving its United States users and includes, but is not limited to, a sum of money reflecting the proceeds Defendant obtained from this offense (the "1960 Money Judgment"). The Offices will credit \$950,000,000 of the penalty that Defendant and/or Defendant's Chief Executive Officer Changpeng Zhao pay to the CFTC in connection with a parallel resolution entered into between the CFTC and the

1 Defendant or Zhao by the end of fifteen months from the sentencing of the Defendant
2 against the 1960 Money Judgment (the “CFTC Credit”). The Offices will credit
3 \$550,000,000 of the penalty that Defendant pays to FinCEN or OFAC in connection with
4 parallel resolutions entered into between the Defendant and FinCEN or OFAC by the end
5 of fifteen months from the sentencing of the Defendant against the 1960 Money
6 Judgment (the “Treasury Forfeiture Credit”). Should Defendant and/or Zhao not pay any
7 portion of the CFTC Credit or the Treasury Forfeiture Credit to the CFTC, FinCEN, or
8 OFAC within fifteen months from the sentencing of the Defendant for any reason,
9 Defendant will forfeit to the United States the remaining portion of the 1960 Money
10 Judgment within ten business days.

11 **24. Payment Terms.** The Defendant agrees to pay the Total Money Judgment
12 and Criminal Fine as follows:

- 13 • No later than 30 days after the Defendant’s sentencing, payment of \$898,618,825,
14 the IEEPA Money Judgment;
- 15 • No later than 6 months after the Defendant’s sentencing, payment of
16 \$1,612,031,763 of the Criminal Fine, subject to the crediting set forth in Paragraph
17 14(a); and
- 18 • No later than 15 months after the Defendant’s sentencing, payment of the
19 remainder of the Criminal Fine and the 1960 Money Judgment, subject to the
20 crediting set forth in Paragraphs 14(a) and 16.